



Baldwin Park Unified School District

P.O. Box 3699 • 3699 North Holly Avenue, Baldwin Park, California 91706 • (626) 962-3311 • Fax (626) 856-4900

May 11, 2005

The Honorable Board of Supervisors
County of Los Angeles
Room 383 Hall of Administration
500 West Temple Street
Los Angeles, California 90012

Attn: Janet Logan

Subj: BALDWIN PARK UNIFIED SCHOOL DISTRICT REQUEST FOR BOARD
TO LEVY TAXES AND TO DIRECT THE AUDITOR-CONTROLLER TO
PLACE TAXES ON TAX ROLL

Dear Supervisors:

On April 12, 2005, the Board of Education of the Baldwin Park Unified School District (the "District") adopted a resolution (the "District Resolution") authorizing the issuance and sale of the District's 2005 General Obligation Refunding Bonds (the "Refunding Bonds") in the aggregate principal amount of \$17,000,000, pursuant to Section 53550 *et seq.* of the Government Code, for the purpose of refunding (i) all or a portion of the outstanding Baldwin Park Unified School District Election of 2002 General Obligation Bonds, Series 2003 and (ii) all or a portion of the outstanding Baldwin Park Unified School District Election of 2002 General Obligation Bonds, Series 2004. A copy of the District Resolution has been sent to you by separate correspondence.

The District formally requests in accordance with Education Code 15250 that the Los Angeles County Board of Supervisors (the "Board") adopt the enclosed resolution to levy the appropriate taxes and to direct the County Auditor-Controller to place these taxes on the tax roll every year according to a debt service schedule to be supplied by the District following the sale of the Refunding Bonds.

IT IS THEREFORE RECOMMENDED THAT THE BOARD:

1. Adopt the enclosed resolution

BOARD OF EDUCATION

Sergio Corona, *President* • Marco A. Dominguez, Ph.D., *Clerk/Vice President*
Anthony J. Bejarano, *Member* • Blanca Estela Rubio, *Member* • Jack B. White, *Member*
Mark M. Skvarna, *Superintendent*

2. After the Board has taken action on this letter, the District requests that the Executive Officer-Clerk of the Board furnish two (2) certified copies of the adopted resolution to Stradling Yocca Carlson & Rauth, a Professional Corporation, at 44 Montgomery Street, Suite 4200, San Francisco, CA 94104, Attn: Kerrigan R. Bennett, and send one (1) copy of the adopted resolution to each of the following:

- (a) UBS Financial Services, Inc.
Attention: Jeffrey Baratta
1 California Street, Suite 2700
San Francisco, California 94111
- (b) Los Angeles County Treasurer and Tax Collector
Attention: William Yuen
500 W. Temple Street, Suite 432
Los Angeles, CA 90012
- (c) Los Angeles County Auditor-Controller
Attention: Sanford Johnson
500 W. Temple Street, Suite 603
Los Angeles, CA 90012
- (d) Los Angeles County Counsel
Attention: Cammy Dupont, Esq.
500 W. Temple Street, Suite 648
Los Angeles, CA 90012

Sincerely,

BALDWIN PARK UNIFIED SCHOOL DISTRICT

By: _____

Mark M. Skvarna
Superintendent

MMS:cl

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES, CALIFORNIA AUTHORIZING THE LEVY OF TAXES FOR GENERAL OBLIGATION REFUNDING BONDS OF THE BALDWIN PARK UNIFIED SCHOOL DISTRICT, DESIGNATING THE PAYING AGENT THEREFOR AND DIRECTING THE COUNTY AUDITOR-CONTROLLER TO MAINTAIN TAXES ON THE TAX ROLL

WHEREAS, a duly called election was held in the Baldwin Park Unified School District, Los Angeles County, State of California (hereinafter referred to as the "District"), on November 5, 2002 (the "Authorization") and thereafter canvassed pursuant to law;

WHEREAS, at such election there was submitted to and approved by the requisite fifty-five percent vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot submitted to the voters, in the maximum principal amount of \$46,600,000, payable from the levy of an *ad valorem* tax against the taxable property in the District;

WHEREAS, the Board of Supervisors of Los Angeles County (the "County") previously issued under the Authorization on behalf of the District \$14,180,000 original principal amount of Baldwin Park Unified School District (Los Angeles County, California) General Obligation Bonds, Election of 2002, Series 2003 (the "Series 2003 Bonds");

WHEREAS, the Board of Supervisors of the County previously issued under the Authorization on behalf of the District \$9,787,897.55 original principal amount of Baldwin Park Unified School District (Los Angeles County, California) General Obligation Bonds, Election of 2002, Series 2004 (together with the Series 2003 Bonds, the "Prior Bonds");

WHEREAS, the Board of Education of the District has determined in a Resolution adopted on April 12, 2005 (the "District Resolution") to authorize the issuance and sale of its 2005 General Obligation Refunding Bonds (the "Bonds") in the aggregate principal amount of not to exceed \$17,000,000 to advance refund all or a portion of the Prior Bonds pursuant to Section 53550 of the California Government Code;

WHEREAS, the Board of Supervisors (the "Board") of the County has been formally requested by the District to levy taxes in an amount sufficient to pay the principal of and interest on the Bonds when due, and to direct the Auditor-Controller of the County to maintain on its tax roll, and all subsequent tax rolls, taxes sufficient to fulfill the requirements of the debt service schedule for the Bonds, commencing on August 1, 2005 that will be provided to the Auditor-Controller by the District following the sale of the Bonds; and

WHEREAS, the Los Angeles County Treasurer and Tax Collector (the "Treasurer") has been designated by the District to act as the authenticating agent, bond registrar, transfer agent and paying agent (collectively, the "Paying Agent") for the Bonds pursuant to the District Resolution, and the District has consented to the Treasurer's contracting with a third party to perform the services of Paying Agent.

NOW, THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. Levy of Taxes. That this Board levy taxes in an amount sufficient to pay the principal of and interest on the Bonds.

SECTION 2. Preparation of Tax Roll. That the Auditor-Controller of the County of Los Angeles is hereby directed to maintain on its tax roll, and all subsequent tax rolls, taxes in an amount sufficient to fulfill the requirements of the debt service schedule for the Bonds, commencing on August 1, 2005, which will be provided to the Auditor-Controller by the District following the sale of the Bonds.

SECTION 3. Paying Agent. That the Treasurer, or the Treasurer's third-party designee, act as Paying Agent for the Bonds.

SECTION 4. Effective Date. That this Resolution shall take effect immediately upon its passage.

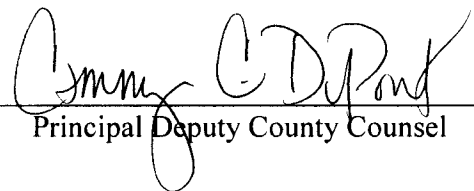
The foregoing resolution was adopted on the __th day of _____, 2005, by the Board of Supervisors of the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.

VIOLET VARONA-LUKENS, Executive
Officer-Clerk of the Board of Supervisors of
the County of Los Angeles

By: _____
DEPUTY

APPROVED AS TO FORM:

RAYMOND G. FORTNER, JR.
COUNTY COUNSEL

By: 
Principal Deputy County Counsel